

# FAIRLY ACTIVE MARKET FOR LOCAL SECURITIES

Sales Were of Small Lots and Buying Movement Sufficient to Maintain Prices.

Chapin-Sacks Manufacturing Company Increases Dividend From 6 to 10 Per Cent Annually.

BY I. A. FLEMING.

There was quite a wave of selling of stocks on the local exchange, generally small lots, making a fairly active session. Seven securities showed on the sales record, including three public utility stocks. The absorption was readily made and the prices did not indicate any special weakness other than a slight reduction in the bid price of Capital Traction Company from \$7 to \$6 1/2.

Capital Traction sold at \$7, and was offered at this figure. An odd lot of Railway preferred sold at \$2, while the bulk of the business was in Washington Gas at 7 1/2 to 7 3/4. Merchants National and Storage brought 100, and National Metropolitan Bank, 18 1/4. Washingtonians of a speculative turn and those who are not interested in Wall street, and the action there is not only fascinating, but fetching. It is a fact that many of the stocks are being liquidated to furnish the money for margining trades in stocks and that the prices are not so much affected by the fact of their not having a dollar of war profit in sight.

No bond transactions were recorded.

Dividend Raised.

The Chapin-Sacks Manufacturing Company has declared an annual dividend of 10 per cent, payable November 1, to shareholders of record October 23.

The company has heretofore paid 6 per cent annually, and the declaration, therefore, is an increase of 4 per cent.

Week's Sales.

The record of the week ended today for the value of bonds and 477 shares of stock.

Financial Notes.

An indication of the industrial activity of the times—the Carnegie steel plant at Columbus, closed since 1913, will reopen in the immediate future.

Norfolk and Western has just ordered 4,000 tons of steel rails from the Pennsylvania Steel Company.

Willis-Overland has reached 600 cars a day output. From April 21 to September 30, 49,377 cars had been sent out from the factory.

The Submarine Boat Company has orders for submarines from Spain, Canada and Sweden, and is negotiating for other commissions. Profits of \$4,000,000 for this calendar year are counted on.

Foodstuffs. The weekly bank clearings of the country, \$5,221,788,000, show a 90 per cent increase over those of one year ago and 3 per cent over last week's showing.

The Illinois Central has ordered 1,000 refrigerator cars and 500 fruit cars for the Central of Georgia. Equipment concerns are speeding up now on orders.

The Singer Company is one of the best of the yet finds a profit from war orders and finds a profit from war orders and finds a profit from war orders.

A big plant in Germany and a large percentage of German employees is the hazard against which the company will take no chances.

In March 4,000 employees were on the rolls of the Pullman Car Company at Gary—today there are 6,000. Not in the war order business, but selling in large quantities to those who are.

Western Maryland, in its last fiscal year, reduced operating expenses by \$1,591,219.97, and increased receipts by \$450,000, and its total revenues by \$415,700.

Holders of Bethlehem Steel common stock have urged in a petition to the president call an early meeting of the shareholders for the purpose of increasing the number of shares outstanding ten times and making the par value \$10 a share—making it easier to sell and to advance the price of the stock.

An official of the Pullman Car Company made the statement that the corporation was working its factories to 60 per cent capacity and that the railroad was working its equipment to the limit and that he looked for better times.

Condition of Treasury.

The condition of the United States Treasury at the close of business yesterday was:

Net balance in general fund, \$116,590,370.

Total receipts, \$1,754,091.

Total payments, \$1,563,854.

Receipts less than payments, \$180,263, against a deficit of \$22,559,944 last year, exclusive of Panama canal and public debt transactions.

Oil Stocks.

Quotations furnished by W. B. Hibbs & Co.

Oil	High	Low	Close
Atlantic Refining Co.	18 1/2	18 1/4	18 1/2
Anglo-American Oil	18 1/2	18 1/4	18 1/2
Continental Oil Co.	24 1/2	24 1/4	24 1/2
Calumet-Signal Oil Co.	24 1/2	24 1/4	24 1/2
Standard Oil Co. (Ind.)	24 1/2	24 1/4	24 1/2
Standard Oil Co. (N.Y.)	24 1/2	24 1/4	24 1/2
Standard Oil Co. (N.J.)	24 1/2	24 1/4	24 1/2
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